GOVERNMENT OF INDIA
PETROLEUM AND NATURAL GAS
LOK SABHA

UNSTARRED QUESTION NO:437
ANSWERED ON:28.02.2000
JOINT VENTURE BETWEEN KPC AND IOC FOR PARADIP REFINERY
SURESH RAMRAO JADHAV (PATIL)

Will the Minister of PETROLEUM AND NATURAL GAS be pleased to state:

(a) whether Kuwait Petroleum Corporation (KPC) has finally pulled out of the joint venture with the Indian Oil Corporation for setting up of the Paradip Refinery;

(b) if so, the reasons therefor;

(c) whether Indian Oil Corporation propose to pursue the project on its own; and

(d) if so, the time by which a decision is likely to be taken in the matter?

Answer

MININSTER OF STATE IN THE MINISTRY OF PETROLEUM AND NATURAL GAS

(SHRI SANTOSH KUMAR GANGWAR)

(a) Yes, Sir.

(b) KPC felt that given the availability of refining capacity in South-Asia as a whole, the project construction might be phased over a longer period of time.

(c) & (d): Yes, Sir. IOC propose to seek approval of Government in this respect shortly.